

Table 7-1

**AN EXAMPLE FINANCING PLAN FOR LOCAL JURISDICTIONS
USING BENEFIT ASSESSMENT: 30-YEAR PROGRAM
COSTS AND REVENUES¹**

	<u>Low Acquisition Cost</u>		<u>High Acquisition Cost</u>	
	1996 \$ Million	Percent	1996 \$ Million	Percent
Program Costs				
Habitat Acquisition	\$131.0	38.7%	\$180.0	43.8%
Preserve Management ²	96.5	28.5%	96.5	23.5%
Biological Monitoring ²	3.7	1.1%	3.7	0.9%
Program Administration ²	19.3	5.7%	19.3	4.7%
Deposits to Endowment ³	59.2	17.5%	64.0	15.6%
Interest and Financing Costs ⁴	<u>29.1</u>	<u>8.6%</u>	<u>47.8</u>	<u>11.6%</u>
Total	\$338.8	100.0%	\$411.3	100.0%
Program Revenues				
Regional Funding Source ¹	\$296.6	87.5%	\$366.2	89.0%
Continuation of Pre-1996	34.4	10.2%	34.4	8.4%
Open Space Budget ⁵				
Local Funding of Interest	5.2	1.5%	7.1	1.7%
Costs on Initial Acquisition ⁶				
Interest Revenue	<u>2.6</u>	<u>0.8%</u>	<u>3.6</u>	<u>0.9%</u>
Total	\$338.8	100.0%	\$411.3	100.0%

Source: Onaka Planning & Economics; Douglas Ford and Associates.

All costs and revenues in millions of 1996 dollars; future values have been discounted.

¹ Costs and revenues shown in this table reflect a 30-year regional funding program based on benefit assessments levied by a regional parks and open space district. Costs assume establishment of an endowment for perpetual maintenance. Costs and revenues differ for other funding sources.

² Discounted sum of costs from 1997 to 2029.

³ Discounted sum of deposits into an assumed endowment fund. The *undiscounted* amount of endowment in 2029, including accumulated interest, is \$235 million.

⁴ Interest and bond issuance costs.

⁵ Discounted sum of continued expenditures by local jurisdictions for the management of open space preserves established prior to 1996.

⁶ Discounted sum of interest payments made by local jurisdictions for an assumed interim financing to acquire land prior to the start of a regional funding program.